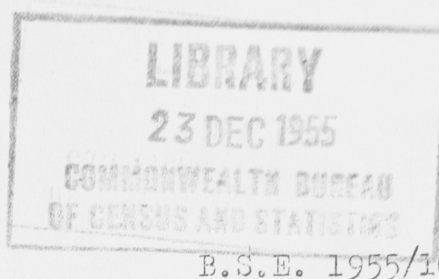


15th December, 1955.



NEW SOUTH WALES.

DIGEST OF CURRENT STATISTICS.

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GENERAL.

New South Wales statistics available for October and November 1955 indicate that employment and production remained at the steady level of recent months. Home building activity recovered in the June and September quarters 1955 after slackening in the preceding twelve months. Wage rates and earnings moved up a little during the first three quarters of 1955 after being fairly steady in 1954. The sustained rise in bank advances of the first half of 1955, which partly counterbalanced the loss of foreign reserves, came to a halt in recent months. Seasonal conditions in the pastoral and dairying districts of the State so far this summer have been favourable. Excessive rain has adversely affected growth and harvesting of the wheat crop but the crop yield is still expected to reach or exceed the average of approximately 50m. bus. achieved in recent years.

PART I: EMPLOYMENT, BUILDING AND NON-RURAL INDUSTRIES.

EMPLOYMENT - New South Wales (See also graph p. 134)

A survey of larger privately-owned factories in New South Wales (carried out by the Department of Labour and National Service and the Commonwealth Statistician) indicates continuing industrial expansion at a moderate rate. The total of 197,500 persons for November 1955 was 600 higher than in October and an increase of 4,900 or 2½% since November 1954 (13,100 or 7% since November 1953). Employment in the metal working industries eased a little in November 1955, owing to slackening demand for some household appliances, and employment in the sugar industry was seasonally reduced. However, gains in employment in the steel, motor and ship-building industries exceeded these minor falls. Over the two years employment in all the major groups has tended upward with the exception of the food industries where it remained stationary and the clothing and textile group where it fell by 5%.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - NEW SOUTH WALES

Industrial Group	1953	1	9	5	4	1	9	5	5
	November	September	October	November	September	October	November		
	In Thousands								
Building Materials	13.4	14.1	14.2	14.3	14.6	14.7	14.8		
Basic Metals	28.3	29.7	29.7	30.0	30.2	30.2	30.6		
Transport Equipment	17.6	17.7	17.6	17.5	19.5	19.6	20.0		
Other Metal Manuf.	44.8	48.0	48.4	49.2	51.0	51.3	50.9		
Chemical Products	8.2	8.4	8.3	8.3	8.9	8.9	8.9		
Clothing & Textiles	31.1	30.3	30.6	30.7	29.6	29.5	29.5		
Food Industries	14.1	13.8	14.1	14.3	14.4	14.4	14.3		
Other Industries	26.9	27.9	28.2	28.3	28.4	28.3	28.5		
Total: Men	141.4	145.2	145.4	146.5	149.7	149.7	150.4		
Women	43.0	44.9	45.7	46.1	46.9	47.2	47.1		
Persons	184.4	190.1	191.1	192.6	196.6	196.9	197.5		
Total, excl. Food	170.3	176.3	177.0	178.3	182.2	182.5	183.2		

Non-rural employment in Australia reached a peak of 2.64mill. in November 1951, and then declined by about 5% to 2.52mill. in January 1952. In the subsequent recovery the 1951 peak was regained in April 1954 and exceeded by 104,000 (2.75mill.) or 4% in September 1955. The employment fall in New South Wales during 1951-2 was heavier than in the other States and the subsequent recovery relatively slow. The 1951 position was not regained until February 1955 and the September total of 1.08m. was only 1½% above it compared with average rises of 5½% in the other States. As a percentage of the Australian aggregate that of New South Wales was 40.3% in July 1939, 40% in 1950 and about 39.1% in more recent years.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Australia - In thousands
(Excluding rural workers, women in domestic service, defence forces.)

	N.S.W.	Victoria	Queens- land	South Aust.	Western Australia	Tasmania	Australia (incl. A.C.T. & N.T.)
July 1939	627.9	500.4	226.0	140.7	109.1	49.0	1730.2
Peak 1951/52	1060.2	745.7	348.7	228.6	169.1	81.7	2643.1
Low 1952/53	986.2	717.4	331.2	220.5	165.5	78.6	2522.0
Sept. 1954	1044.2	761.2	352.0	233.2	178.1	82.3	2667.7
1955	1075.7	783.7	363.9	240.7	180.5	84.7	2747.0

OVERSEA MIGRATION - Australia and New South Wales.

The number of permanent arrivals in Australia increased from 53,000 in the first nine months of 1953 and 73,000 in 1954 to 101,000 in 1955. Permanent departures have remained fairly steady around 26,000 for the nine months and the net gain from permanent migration in that period of 1955 was 75,000; this is equivalent to approximately 80% of the present rate of natural population increase. The net migration balance for the nine months was smaller because temporary arrivals (visitors, students etc.) are usually relatively high and temporary departures low in the last quarter; over the calendar year the balance of permanent and total migration is almost equal. While in the years 1953 and 1954 the number of male and female permanent migrants was very nearly balanced the increase in 1955 was confined to male migration which made up 44,000 or 59% of net permanent total. The 101,000 permanent arrivals in the nine months of 1955 included about 29,000 children and students and 20,000 housewives and most of the balance became available for employment.

New South Wales received only a relatively small share of Australia's net population gain from migration in recent years. Allowing for inter-state migration the New South Wales proportion was about 37% in 1950 and 1951, 19% in 1952, 12% in 1953, 24% in 1954 and 13% in the first half of 1955.

OVERSEA MIGRATION - Australia and New South Wales

Period	A U S T R A L I A				NEW SOUTH WALES
	P E R M A N E N T			Total Migration	O'Sea & I'State
	Arrivals	Departures	Net Balance	Net Balance	Net Balance
Year 1950	175,000	21,000	154,000	153,000	58,000
1951	132,000	22,000	110,000	111,000	41,000
1952	128,000	30,000	98,000	94,000	18,000
1953	75,000	32,000	43,000	43,000	5,000
1954	104,000	35,000	69,000	68,000	16,000
Jan.-September					
1953	53,000	25,000	28,000	23,000	-
1954	73,000	27,000	46,000	39,000	4,000
1955	101,000	26,000	75,000	72,000	19,000 x

x Nine months ended June, 1955.

During the early post-war years British migrants formed the largest single nationality group and comprised from one third to one half of the total. In recent years Italian, Greek, Dutch and German migrants have been arriving in greater numbers, but British migration also rose again in 1955. Out of the net total of 75,000 permanent migrants for the first nine months of 1955, 33% were of British nationality, 27% Italian, 13% Greek, 10% Dutch, 8% German and 4% Austrian.

NET PERMANENT MIGRATION BY NATIONALITY - Australia

	British	Italian	Dutch	German	Polish, Ukrainian, Baltic States	Greek	Total (incl. other nationalities)
1950	50,000	13,000	11,000	1,000	45,000	2,000	154,000
1953	8,000	12,000	9,000	8,000	-	3,000	43,000
1954	15,000	14,000	10,000	12,000	-	10,000	69,000
1955 x	25,000	20,000	7,000	6,000	-	10,000	75,000

x Nine months ended September, 1955.

The Commonwealth Minister for Immigration announced in June that the migrant intake target for the year ended June 1956 has been set at 125,000, as compared with 115,000 for 1954-55.

NEW SOUTH WALES RAILWAYS.

Passenger traffic on the State railways in July-October 1955 was at record levels while goods traffic was a little less than in recent years. Gross earnings remained relatively high but working expenses increased, and the working surplus for the four months of 1955, £1.69m., was only about one half that in 1954 and 1953.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

	Four Months ended October					Month of October	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a)	Passenger Journeys	Goods (excl. Livestock)
	Millions	Mill. tons	£mill.	£mill.	£mill.	Millions	Mill. tons
1939	64.0	4.16	6.19	4.74	1.45	17.1	0.68
1952	88.9	6.34	25.08	22.82	2.26	22.4	1.61
1953	91.1	6.81	25.19	21.56	3.63	22.6	1.64
1954	92.7	6.71	25.47	22.37	3.10	23.4	1.62
1955	94.6	6.49	25.57	23.88	1.69	24.6	1.52

(a) Excess of gross earnings over working expenses

Expansion of railway passenger traffic since the war (as indicated by gross ton mileage) has been mainly in electric and diesel powered trains. Steam traffic increased, to a lesser extent, up to 1953-54 and has since been reduced a little, mainly because of progressing electrification on the Western line and through replacement of some steam services by diesel trains. Gross ton mileage of electric trains, as shown below, has also increased through the partial substitution of wooden coaches by all-steel coaches on suburban lines. Since the middle of 1955 gross ton mileage of electric passenger trains has exceeded that of steam trains.

NEW SOUTH WALES RAILWAYS = PASSENGER TRAFFIC = MILLION GROSS TON MILES

	Steam	Electric	Rail Motor, Diesel & Diesel Electric	Total
Year 1944-45	2,794	2,453	68	5,315
1953-54	2,956	2,793	104	5,853
1954-55	2,902	2,868	117	5,887
July-October 1954	968	941	37	1,946
1955	942	1,018	51	2,011

MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph p.135)

New car registrations in New South Wales in July-October 1955 averaged the record figure of 5,400 a month, and for the year ended October 1955 they totalled 58,900. In that year the total number of cars on the State register rose by 44,800 (equal to 77% of total new registrations) to 454,200. In 1939, and again in the middle of 1948, cars totalled about 215,000; exceeded 300,000 for the first time in April 1951, 350,000 in December 1952, 400,000 in August 1954 and 450,000 in September 1955. The number of commercial vehicles (lorries, utilities and vans) is increasing at a slower rate than that for cars, with new registrations below the peak rate of 1950. There was a net increase of 14,200 such vehicles on the register to a total of 229,300 in the twelve months ended October 1955, equivalent to 7%, as against that of 11% in car numbers.

REGISTRATIONS OF MOTOR VEHICLES - New South Wales.

Period	New Vehicles Registered			Motor Vehicles on Register at end of Period		
	Cars	Lorries Utilities and Vans		Cars	Public Passenger Vehicles	Lorries, Utilities and Vans
Year -- 1950-51	46,689	29,076		308,294	7,671	181,529
1954-55	55,944	24,776		437,372	8,201	223,676
July-October 1950	17,993	10,040		284,089	7,426	166,663
1953	13,284	7,103		371,046	8,017	203,486
1954	18,533	8,655		409,396	8,242	215,100
1955	21,601	9,180		454,170	8,259	229,311
						Total of Foregoing
						497,494
						669,249
						458,178
						582,549
						632,738
						691,740

NEW BUILDING = New South Wales (See also graph p.135)
(Figures for recent periods are subject to revision. Value figures exclude minor alterations and additions.)

Home building activity in New South Wales as indicated by statistics of house and flat commencements, recovered in the June and September quarters of 1955 from the slackening (mainly in Government projects) of the preceding four quarters. Commencements reached a peak of 7,534 in March quarter 1954, fell to 6,002 in March quarter 1955 and by the September quarter were back to 7,043. Completions fell from nearly 8,000 in December quarter 1954 to 6,609 in March quarter 1955; the September quarter total of 7,187 was below June quarter, owing apparently to the preceding drop in commencements. Since the middle of 1954 completions have kept ahead of commencements and the number of houses and flats listed as uncompleted at the end of September 1955, 28,041, was the lowest since March 1952.

While commencements of houses and flats by private owners remained fairly steady at the rate of 5,300 to 5,700 a quarter in 1954 and the first three quarters of 1955 commencements by Government authorities fell from 1,848 in March quarter 1954 to 725 in 1955 but recovered to 1,305 in September quarter. Completions of Government dwellings in September quarter 1955 were 937; the lowest since 1951.

NEW HOUSE AND FLAT BUILDING = N.S.W. = NUMBER OF DWELLING UNITS

Quarters	COMMENCEMENTS			COMPLETIONS			UNCOMPLETED(a)	
	1953	1954	1955	1953	1954	1955	1954	1955
March	5,243	7,534	6,002	6,721	6,209	6,609	31,508	29,305
June	6,231	7,287	6,497	6,406	7,289	7,611	31,506	28,187
September	6,967	7,074	7,043	6,262	7,397	7,187	31,183	28,041
December	7,408	6,711		7,764	7,966		29,926	
Year	25,849	28,606		27,153	28,861			

(a) At end of period; including some on which work has been suspended or abandoned.

The value of buildings of all kinds commenced in New South Wales rose from £71m. in the year 1952-53 to £111m. in 1953-54 and £124m. in 1954-55, and in September quarter 1955 they reached the record (quarterly) figure of £37m., achieved largely by the upswing in construction of buildings other than dwellings (factories, shops etc.) the value of which as a proportion of the total rose from 20% in the early post-war years to 42% in 1954-55 and 46% in the September quarter 1955.

NEW BUILDING COMMENCED IN N.S.W., VALUE IN £m. (Excl. minor alterations etc.)

	Houses	Flats	Shops	Hotels etc.	Factories	Other	Total
Year 1953-54	73.4	1.7	4.5	2.6	7.0	21.9	111.1
1954-55	70.9	1.7	4.8	3.7	11.1	32.2	124.4
Quarter							
Sept. 1954	18.7	.5	1.1	.6	3.3	8.0	32.2
March 1955	16.6	.2	1.4	1.4	3.4	9.2	32.2
June 1955	18.0	.5	1.2	.9	2.2	8.7	31.5
Sept. 1955	19.6	.4	1.5	1.0	5.6	8.6	36.7

WAGES AND EARNINGS - New South Wales.

After being fairly static in 1954 wages and earnings began to move up again a little in 1955. The nominal wage rate index for men, which is based on award rates with 1937-39 = 100, remained at 326 from September quarter 1953 to 1954 and advanced to 333 in June and September quarters, 1955. Average weekly earnings, including wages, overtime and bonus payments, per male unit employed in this State rose by about 12/- to £16.12.0 between September quarter 1953 and 1954 and by £1.4.0 to £17.16.0 in the following year. Basic wage rates in New South Wales were fixed at £12. 3. 0 for men (£9. 2. 0 for women) from September 1953 to November 1955 when for workers under State Awards cost of living adjustments were restored and the rate raised to £12.13. 0 (£9. 9. 6 for women).

WEEKLY WAGES AND EARNINGS - New South Wales - Adult Male Rates.

Month of Change	(a) Basic Wage, Sydney £ per week	Quarter	(b) Nominal Wage Rate Index, N.S.W. 1937-9 = 100	(c) Average Weekly Earnings per Male Unit £ per week
1950-August	7. 2. 0	1950-Sept.	203	10. 5. 6
1951-August	9.13. 0	1951-Sept.	264	13. 5. 0
1952-August	11.15. 0	1952-Sept.	310	15. 4. 6
1953-August	12. 3. 0	1953-Sept.	326	16. 0. 0
1954-August	12. 3. 0	1954-Sept.	326	16.12. 0
1955-August	12. 3. 0	1955-June	333	17.13. 0
November	(12.13. 0)	-Sept.	333	17.16. 0

(a) Payable in first full pay period of month shown; quarterly adjustment abolished in September 1953 but restored for State awards in November 1955.

(b) End of quarter, on base of three years ended June 1939 = 100.

(c) Includes A.C.T., excludes armed forces. x State awards

Between September quarter 1946 and 1953 nominal male rates and average male earnings both rose by about 139% and the male basic wage by 143%. However in the two years since then average earnings have increased by 11% as compared with 2% for award rates and an unchanged basic wage.

Percent. Increase September Quarters	BASIC WAGE Men, Sydney	NOMINAL WAGE RATES		AVERAGE EARNINGS Male Units
1946 to 1953	143%	Men	Women	139%
1953 to 1954	-	-	-	4%
1954 to 1955	-	2%	2%	7%

COAL PRODUCTION - New South Wales (see also graph p.135)

New South Wales coal production from underground mines has been at record levels during the current year but because of the decline in open-cut mining total production for the 48 weeks ended 26th November, 1955, 13.46m. tons, was slightly below the corresponding 1954 and 1952 totals.

COAL PRODUCTION - New South Wales - Thousand Tons.

	Y e a r			Forty-eight Weeks ended -			
	1952	1953	1954	29.11.52	28.11.53	27.11.54	26.11.55
Underground	12,492	12,452	13,707	11,624	11,549	12,523	12,602
Open Cut	2,530	1,722	1,379	2,379	1,633	1,279	857
Total:	15,022	14,174	15,086	14,003	13,182	13,802	13,459

IRON & STEEL PRODUCTION - New South Wales (See also graph p.135)

Iron and steel production so far in 1955 has remained a little below the record level of 1954. Pig iron production in New South Wales in the four months ended October decreased from 592,000 in 1954 to 568,000 in 1955, and ingot steel output from 777,000 tons to 761,000 tons. Pig iron production in Whyalla S.A. was temporarily suspended in September and October 1955 pending repairs to the plant.

IRON AND STEEL PRODUCTION. (Thousand tons).

	Year ended June				July to October			
	1939	1953	1954	1955	1952	1953	1954	1955
Pig Iron (N.S.W.)	1,105	1,541	1,621	1,669	501	557	592	568
Pig Iron (Whyalla S.A.)	...	197	192	182	60	69	62	16
Ingot Steel (N.S.W.)	1,168	1,846	2,086	2,162	602	718	777	761

PART II: FINANCE AND TRADE

MAJOR PRIVATE TRADING BANKS = Australia (See also graph p. 135.)

Australian bank deposits rose seasonally by £19m. both in October and November 1955 and thus regained 36% of the seasonal fall of the preceding six months, but the November total of £1,296m. was still a little below the corresponding 1954 figure. A sustained rise in bank advances during the first half of 1955 was checked in July when they totalled £830m. They rose to £831m. in October but were back at the September level of £823m. in November. Central Bank requirements for Special Accounts were not increased in October and November, leaving Special Accounts at about two-thirds of the maximum which could be required. However, the trading banks' ratio of liquid assets (cash and securities) to customers' deposits remained comparatively low with 16% in November.

MAJOR PRIVATE TRADING BANKS = Business within Australia

Weekly Average of Month shown	Deposits at Credit of Customers			Advances to Customers,	Central Bank Special A/c	Public Securities	Treasury Bills	Cash Items	Ratio to Deposits		
	At Interest	Other	Total						Advances	Special A/c	Cash & Securities
	£m.	£m.	£m.	£m.	£m.	£m.	£m.	£m.	%	%	%
1939-Nov.	199	127	326	293	-	23	22	38	90	-	25
1953-Nov.	246	1005	1251	664	250	126	101	69	53	20	24
1954-Mar.	244	1119	1363	664	315	142	133	67	49	23	25
Sept.	260	1000	1260	757	288	117	23	65	60	23	16
Nov.	264	1035	1299	786	269	115	41	68	61	21	17
1955-Mar.	267	1097	1364	776	260	133	96	66	57	19	22
-Sept.	261	997	1258	823	232	105	24	65	66	18	16
-Oct.	264	1013	1277	831	232	107	28	64	65	18	16
-Nov.	262	1034	1296	823	232	110	32	65	64	18	16

NEW SOUTH WALES ACCOUNTS.

Commonwealth tax reimbursement grants received during the first five months of the current financial year totalled £20.5m. out of a budget total of £61.5m. for the full year, as compared with £19.7m. out of £58.5m. in 1954. Stamp and probate duties yielded £7.3m. in the five months of 1955, as against £6.6m. in 1954 (reflecting in part the rise in the scale of duties as from November), and other Governmental receipts also increased, making a total rise in Governmental revenue from £36.5m. in the five months of 1954 to £39.6m. in 1955. At the same time Governmental expenditure, including debt charges, rose from £42.9m. to £48.3m. Both receipts and expenditure of the business undertakings increased a little in 1955 leaving the aggregate surplus on working account unchanged at £3.1m. for the five months. Gross loan expenditure of £16.8m. in the 1955 period compares with £13.6m. in 1954 and £21.9m. in 1952.

NEW SOUTH WALES ACCOUNTS (£millions).

Revenue Item	July to November			Expenditure Item	July to November		
	1953	1954	1955		1953	1954	1955
Tax Reimbursements	18.8	19.7	20.5	Net Debt Charges	8.3	9.6	11.3
State Taxation	7.7	8.8	9.8	Other, Excl. Debt Charges			
Other Governmental	7.4	8.0	9.3	Governmental	30.5	33.3	37.0
Railways	30.5	31.4	31.7	Railways	26.8	28.2	28.5
Tram & Bus Service	4.8	4.7	4.8	Tram & Bus Service	5.5	5.3	5.4
Sydney Harbour	.8	1.2	1.3	Sydney Harbour	.6	.7	.8
Total Revenue	70.0	73.8	77.4	Total Expenditure	71.7	77.1	83.0
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES.					13.0	13.6	16.8

SAVINGS BANK DEPOSITS = New South Wales & Australia.

New deposits with the Commonwealth Savings Bank in New South Wales in October 1955 recovered from the fall in August and September and exceeded withdrawals by £2.7m. However, the net deposit gain of £3.6m. for the four months ended October was only about one half of the increment during corresponding periods of recent years. Total deposits in New South Wales at the end of October were £362.2m. in 1955, as compared with £346.7m. in 1954.

SAVINGS BANK DEPOSITS - £million

Year ended June and 4 Months	New South Wales					TOTAL DEPOSITS End of Period	
	New Deposits	Interest Added	Total Credits	With- drawals	Net Increase in Deposits	N.S.W.	Aust.
1939	66.6	1.6	68.2	67.2	1.0	87.5	245.6
1954	291.4	6.1	297.5	276.9	20.6	339.8	1010.1
1955	322.4	6.8	329.2	310.4	18.8	358.6	1073.4
July-October							
1953	97.2(a)		97.2	90.6	6.6	325.8	968.6
1954	107.9(a)		107.9	101.0	6.9	346.7	1035.6
1955	115.0(a)		115.0	111.4	3.6	362.2	1089.5

(a) Includes interest added to accounts closed during the month

Deposits in Australia at the end of October 1955 totalled £701.5m. with the Commonwealth Savings Bank and £388m. with State Savings Banks.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Excluding Government accounts at city banks and Central Bank transactions.)

Money turnovers in New South Wales, as indicated by bank debits, rose seasonally in September and October 1955. So far this year debits have been about 9% higher than in 1954 and 24% more than in 1953.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947	1952	1953	1954	1955	Rise 1954-55
March Quarter	53.7	150.8	147.7	168.5	183.0	9%
June Quarter	62.1	155.6	155.3	182.4	198.9	9%
September Quarter	64.1	141.4	155.9	177.5	193.5	9%
October	67.8	152.7	168.3	190.3	202.9	7%

SYDNEY STOCK EXCHANGE

The easing trend in Sydney share prices which began in October lasted through most of November, and industrial shares fell back to the level of mid-1954. Later in the month prices steadied again and they remained firm at the lower level in the first week of December. The November average for the different share price series was 2% to 3% below the October 1955 figure, and the series for 34 active shares was 4% below July.

INDEX OF SHARE PRICES - SYDNEY - (Compiled by N.S.W. Government Statistician)

	Manufacturing & Distributing	Retail	Public Utilities	Pastoral Finance	Insur- ance	Total 75 Companies	34 Active Shares
	P a r V a l u e = 1 0 0						
1946-Dec.	292	252	197	161	323	230	247
1951-June	530	398	167	302	757	367	357
1952-Dec.	354	244	151	189	557	247	248
1954-Nov.	393	343	159	210	579	286	292
1955-July	440	438	165	270	582	326	327
-Oct.	434	406	167	263	579	317	318
Nov.	426	404	164	257	572	313	312
	I n d e x - Y e a r 1 9 4 7 = 1 0 0						
1951-Peak	161	123	92	182	202	143	134
1952-Low	107	79	77	111	136	96	92
1955-Nov.	129	130	85	151	147	122	116

The value of sales at large Sydney Stores in January-September 1955 was 4½% and in October 1%, higher than in the corresponding periods of 1954. For the ten months ended October the value was only about 7.5% greater in 1955 than in 1951 notwithstanding the marked increase in prices since that time. The value of stocks held by retailers in October 1955 was 8% more than in October 1954 and about 2% greater than in October 1951.

LARGE SYDNEY STORES -- PER CENT. CHANGES COMPARED WITH PREVIOUS YEAR

	V a l u e o f S a l e s				Value of Stock (End of Period)			
	1952	1953	1954	1955	1952	1953	1954	1955
March Quarter	- 4%	- 4%	+ 7%	+ 4%	+ 39%	- 26%	+ 4%	+ 12%
June Quarter	- 9%	+ 2%	+10%	+ 5%	+ 15%	- 24%	+12%	+ 9%
Sept. Quarter	-16%	+ 9%	+ 9%	+ 4%	- 4%	- 13%	+13%	+ 8%
October	-15%	+ 7%	+ 4%	+ 1%	- 8%	- 9%	+13%	+ 8%
Ten Months	- 7%	+ 2%	+ 9%	+ 4%				

The Commonwealth Statistician's Survey of retail sales of goods in New South Wales (see November Digest p.118) shows that turnovers of large Sydney stores may not be indicative of total retail turnovers in the State. The large Sydney stores index rose by about 9% in 1953-54 over 1952-53 and by 6% in 1954-55 over 1953-54 but total sales included in the Survey rose by 10% and 11½% in the two years and sales of clothing, drapery and footwear (the largest item in sales of these Sydney stores) by about 7½% and 11½%. Taking the year 1950-51 equal to 100 the turnover of these Sydney stores in 1954-55 was 113, the clothing group of the retail survey 124 and the total of goods included in the Survey 146. Implications are that turnovers in the large Sydney department stores have grown more slowly than sales by other shops in New South Wales.

INDEXES OF RETAIL TURNOVER VALUES = Base Year 1950-51 = 100

Year ended June	S y d n e y		N e w S o u t h W a l e s - Retail Survey					
	Large Stores		All Items		Clothing, Drapery [#]		Clothing, Hardware, [#] Electrical, Furniture	
	Index	Annual Change	Index	Annual Change	Index	Annual Change	Index	Annual Change
1950-51	100		100		100		100	
1951-52	104	+ 4.0%	115	+15.3%	105	+ 5.0%	107	+ 7.0%
1952-53	98	- 6.0%	119	+ 3.0%	104	- 2.0%	105	- 2.2%
1953-54	107	+ 9.1%	131	+10.0%	111	+ 7.5%	117	+11.7%
1954-55	113	+ 6.3%	146	+11.5%	124	+11.4%	134	+14.9%

[#] Clothing incl. drapery and footwear. Hardware incl. china and glassware but excl. basic building materials. Electrical incl. radio. Furniture incl. floor coverings.

HIRE PURCHASE = Australia.

(Statistics collected from March quarter 1953 onward refer to firms which finance retail sales without retailing goods themselves. Figures for September quarter 1955 are preliminary only.)

Australian hire purchase statistics indicate that the 1954-55 expansion continued into the September quarter. The balance outstanding under the agreements listed rose from £144m. at the end of September 1954 and £181m. at the end of June 1955 to £195m. at the end of September. The value of goods sold under hire purchase agreements rose at the same time from £58m. (September quarter 1954) and £65m. (June quarter 1955) to £70m. (September quarter 1955). In the latter period 79% of this was for motor vehicles, 4% for plant and machinery and 17% for household and personal goods. The amount financed by hire purchase was equivalent to about 63% of the net value of goods in recent quarters (58% to 59% for motor vehicles, 60% to 61% for plant and machinery and 81% to 82% for other goods).

HIRE PURCHASE AGREEMENTS MADE BY FINANCE COMPANIES FOR GOODS SOLD AT RETAIL.
A u s t r a l i a

Quarter	Motor Vehicles and Business Equipment		Household and Personal Goods		T o t a l A l l G o o d s		Balances outstanding	
	Net Value of Goods	Amount Financed	Net Value of Goods	Amount Financed	Number	Net Value of Goods	Amount Financed	End of Period
	£mill.	£mill.	£mill.	£mill.	'000	£mill.	£mill.	£mill.
Sept. 1953	35.0	18.6	7.9	6.1	166	42.9	24.7	95.6
Sept. 1954	46.8	27.0	11.1	9.1	223	57.9	36.1	144.5
June 1955	54.0	31.2	11.1	9.0	229	65.1	40.2	181.0
Sept. 1955	58.1	34.4	11.7	9.6	241	69.8	44.0	194.7

THE SEASON (See also graph p.134)

Inland parts of the State received substantial rainfalls in November 1955 while rain in the coastal areas was well below the seasonal average. The part of the State east of the Slopes has had less than average rain during the winter and spring but it was sufficient in most parts to maintain pastures and crops, and in general the State is enjoying good seasonal conditions. Fairly dry conditions on the North Coast were relieved by heavy falls towards the middle of December.

RAINFALL INDEX, NEW SOUTH WALES. "Normal Rainfall" = 100 for each month

	Sheep Districts					Wheat Districts				Coastal Dairying Distrs.				
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total	
1955-January	155	162	56	82	117	171	138	80	88	117	134	105	120	
-February	326	574	354	325	405	410	509	398	428	75	326	219	158	
-March	33	48	140	134	83	13	63	155	113	154	172	96	151	
-April	156	79	41	221	104	120	66	41	57	159	159	48	145	
-May	121	138	164	185	147	110	154	143	142	144	143	224	154	
-June	72	68	105	55	80	79	68	105	92	60	71	58	63	
-July	97	72	131	338	100	93	66	119	102	53	40	33	47	
-August	108	115	146	177	130	124	134	157	147	7	21	31	13	
-September	88	98	100	114	98	93	91	110	103	92	72	50	82	
-October	304	307	214	445	291	315	270	221	246	124	134	96	123	
-November	78	133	98	104	103	100	140	87	103	25	141	101	64	
(A) Northern (C) Central (S) Southern (W) Western														

W H E A T.

Early highly favourable wheat crop prospects in the State will not be fulfilled because of late rains which have delayed harvesting and affected crops by disease and lodging. Rust damage in western areas is reported to be the worst since 1946 and a large proportion of grain already received is of comparatively poor quality. Lodging and heavy growth of weeds has made harvesting difficult in many districts, but conditions vary and it appears that crops in the Northern and Southern districts have suffered less than those in the central section. The final harvest forecast issued by the Department of Agriculture on 12th December, is for approximately 54m. bus. which would be 16m. bus. more than in 1954-55 and near the average of earlier years. (Conditions however, have rendered forecasting particularly difficult this season). Wheaten hay production is expected to total 170,000 tons in 1955-56. The Australian 1955-56 wheat crop is expected to be in the vicinity of 189m. bus. or 20m. bus. more than in 1954-55, though below the average of earlier years; the area sown is estimated at 10.1m. acres and the yield at 18.7 bus. per acre.

The guaranteed price under the Australian Wheat Stabilisation Plan for the 1955-56 season has been fixed at 13/1 per bus., an increase of 6d. over 1954-55. The present export price under the International Wheat Agreement is 13/4 f.o.r. ports, that is 1/2 less than last season. The home price for human consumption (wholesale f.a.q. bulk f.o.r. Sydney) was reduced from 14/2½d. per bus. in 1954-55 to 13/6½d. as from December 1955. The Canadian commercial wheat export price (No. 1 Northern) fell from well over 200 cents in the early post-war years to 170 cents towards the end of 1954, recovered to 176 cents in the middle of 1955 but declined to 172 cents in October and 173 cents in November.

WHEAT PRICES Australia and Canada

	(1)	(2)	(3)	(4)
	EXPORT PRICE	HOME PRICE	NET RETURN	COMMERCIAL EXPORTS
	Australia	Human Cons.	N.S.W. Growers	Canada No. 1 North.
	A u s t r a l i a s.d. per bushel			Cents (Can.) per bus.
Year 1938-39	2/5	2/6	2/3	62
1947-48	19/5	5/2	13/7	288
1953-54	16/7	14/2½	11/1	187
Nov. 1954	14/6	14/2½		170
Dec. 1955	13/4	13/6½		173 (Nov.)

(1) 1938-39 and 1947-48 av. bulk and bagged lots f.o.r. Sydney; subsequently price for sales under International Wheat Agreement; less for some destinations where other exporting countries have geographical freight advantage. (2) Wholesale, f.a.q. bulk, Sydney. (3) F.o.r. country siding, incl. Govt. assistance and less cost of bags. Average for pool season. (4) In store Fort William/Port Arthur.

W O O L (See also graph p. 135)

Wool deliveries into New South Wales stores in November 1955 remained comparatively heavy and total deliveries of 1.07m. bales for the five months ended November were the highest for that period since the war. In recent years from two thirds to three quarters of the season's total has been received during the first five months. Sales have been proceeding smoothly and at the end of November 480,000 bales remained in store awaiting disposal; that is about the same quantity as in November 1953 but less than in 1954 when sales were held up by industrial disputes. Proceeds of New South Wales sales in the five months ended November 1955 totalled £46m., about the same as in 1954; however, the quantity sold was about 20% greater in the 1955 period, the average weight per bale a little higher, a smaller proportion of scoured wool was included, and the average price per lb. of greasy wool sold was 16% less than in the 1954 period.

RECEIPTS & DISPOSAL OF WOOL = N.S.W. Stores excl. Albury = Thousand Bales.

	1 Sydney	9 Newcastle & Goulburn	5 5 Total N.S.W.	1954 Total N.S.W.	1953 Total N.S.W.	1952 Total N.S.W.
Carry-over from June	23	3	26	21	18	13
Receipts July-Nov.	813	254	1,067	938	1,033	863
Total:	836	257	1,093	1,009	1,051	876
Disposals July-Nov.	469	144	613	510	572	557
Balance in Store at end of November	367	113	480	499	479	319
Value of Sales £mill.	35.2	10.8	46.0	45.6	60.3	86.3

Wool store deliveries in other States have also been comparatively heavy so far this season and the Australian total up to the end of November was 3.25m. bales, as against 2.96m. bales in 1954; the quantity of wool sold rose from 1.41m. bales in the five months of 1954 to 1.62m. bales in 1955 but the proceeds fell from £127½m. to £120m. The average value per bale of greasy wool sold was £73.18.1 in the 1955 period (£90. 9. 1 in 1954) and the average value per lb. greasy 58.07d. (71.87d.).

The National Council of Wool Selling Brokers and the Australian Woolgrowers' Council estimated in December 1955 that total deliveries for the current season would reach the record figure of 4.22m. bales with an average weight of 305lbs. per bale, and expected the Australian wool clip to reach 1,414m. lbs. greasy or 10% more than the record clip of 1954-55.

Market reports of wool sales held at Australian centres in November speak of keen demand from continental, Japanese and British buyers with good support from local mills and United States buyers; it is thought that some purchases were also made on behalf of Eastern European countries. Prices on the whole remained on the level of the two preceding months with a New South Wales full-clip average of 58d. per lb. greasy. Coarser types of combing wools and carding wools showed slight tendency to rise during the month, and prices generally were a little higher at sales held early in December. Practically total clearances have been made at all sales held so far this season.

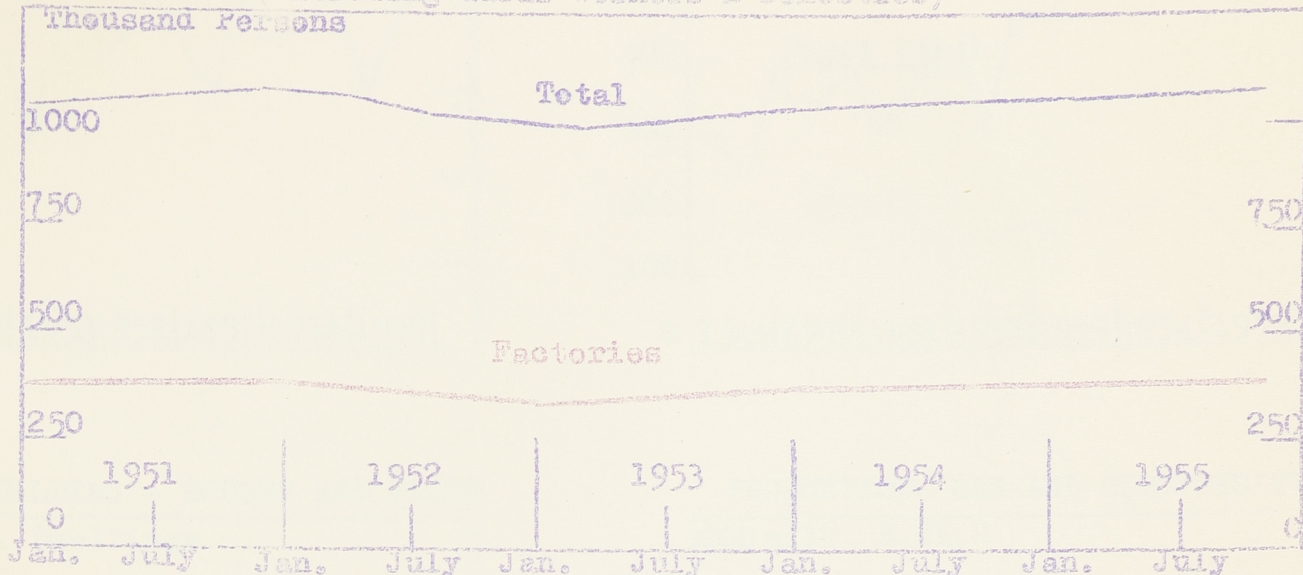
AVERAGE PRICE OF GREASY WOOL - N.S.W. - Pence per lb. Greasy

Season ended 30th June	d. per lb.	Month (a)	1952-53	1953-54	1954-55	1955-56
			Pence per lb.			
1939	10.3	July	75.0 ø	85.0 ø	82.5 ø	67.0 ø
1951	145.3	August	75.0 ø	84.0 ø	75.0	60.0
1952	76.5	September	73.0	83.0	75.0	58.0 p.
1953	85.1	October	78.0	84.0	71.0	58.0 p.
1954	81.8	November	78.0	84.0	68.0	58.0 p
1955	70.6	June	85.0	82.5	67.0 :	

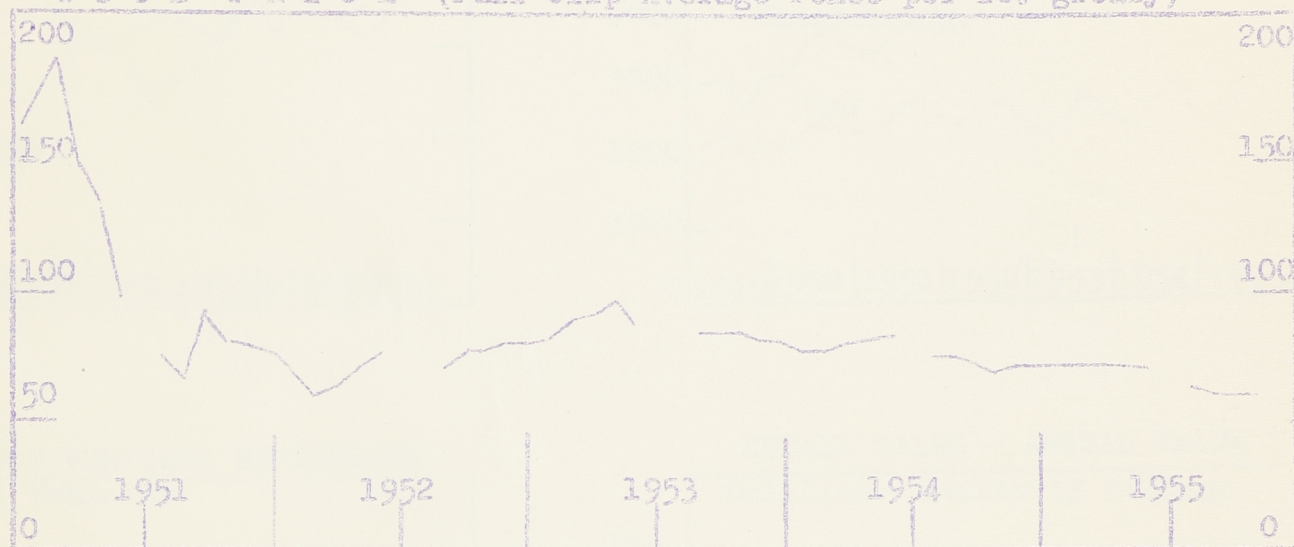
(a) Average that would be realised if whole clip were sold at price levels of the month named. ø Nominal. p. Preliminary

EMPLOYMENT (Including Rural Workers & Domestics)

Thousand Persons

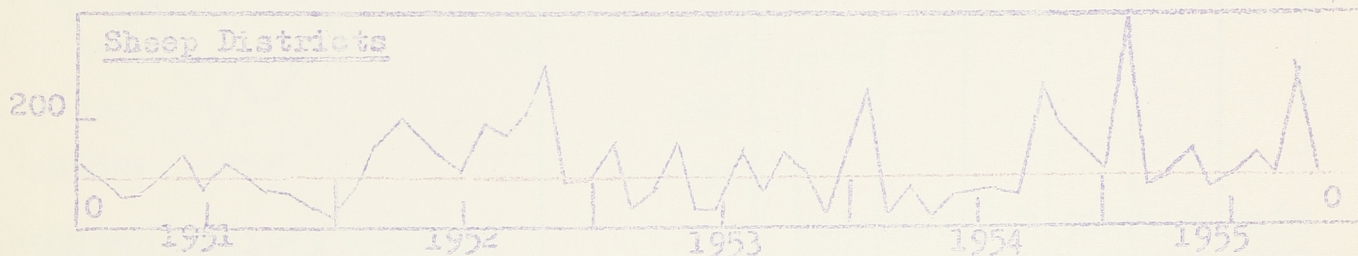


WOOL PRICE (Full-Clip Average Pence per lb. greasy)

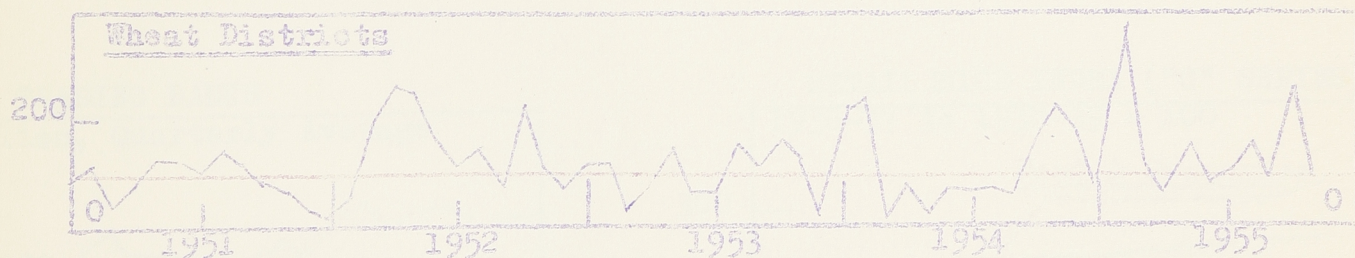


RAINFALL INDEX : Normal Rainfall for each Month = 100

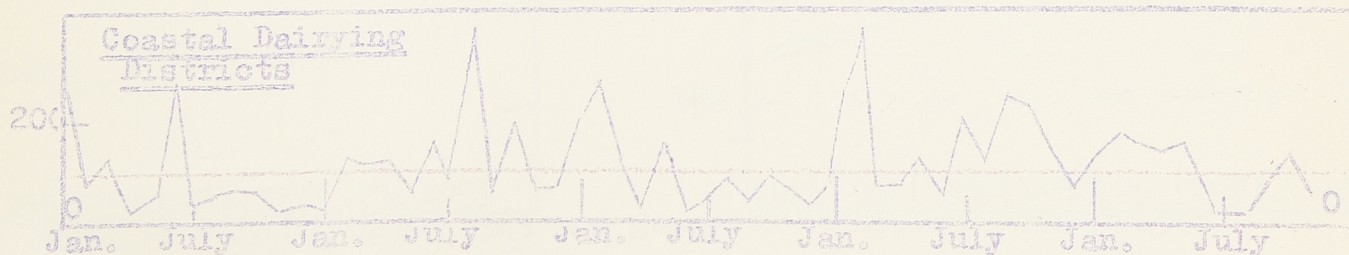
Sheep Districts



Wheat Districts



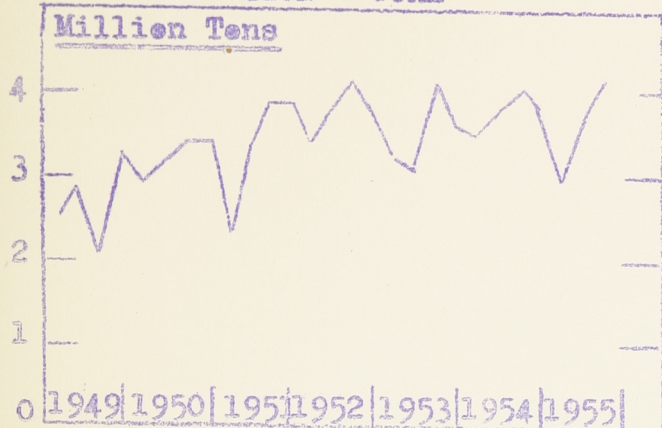
Coastal Dairying Districts



NEW SOUTH WALES - QUARTERLY STATISTICS

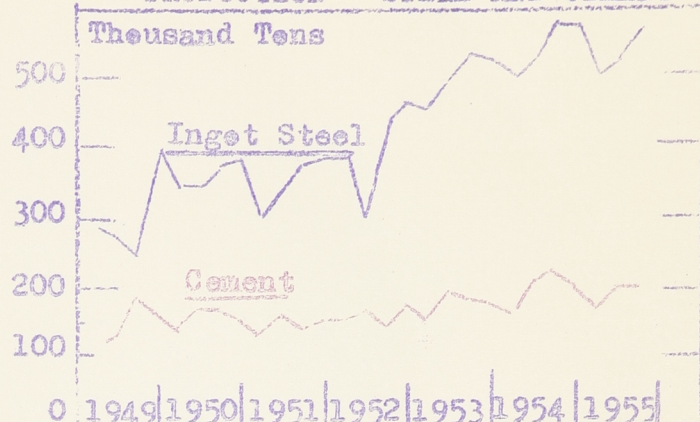
PRODUCTION - COAL

Million Tons



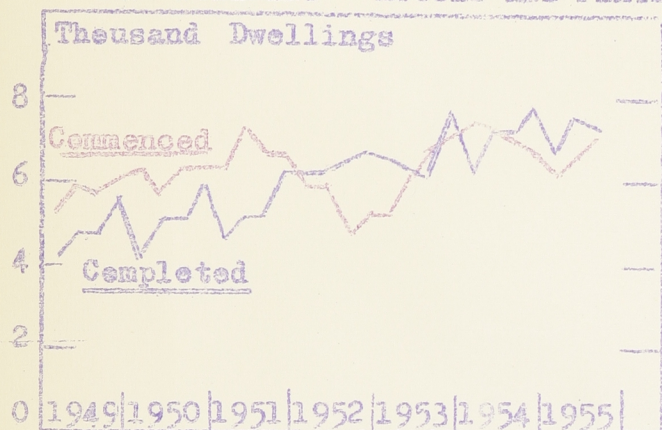
PRODUCTION - STEEL AND CEMENT

Thousand Tons



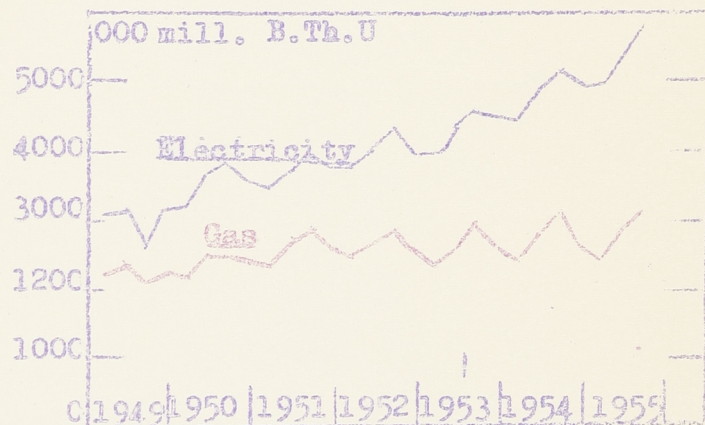
NEW BUILDING - HOUSES AND FLATS

Thousand Dwellings



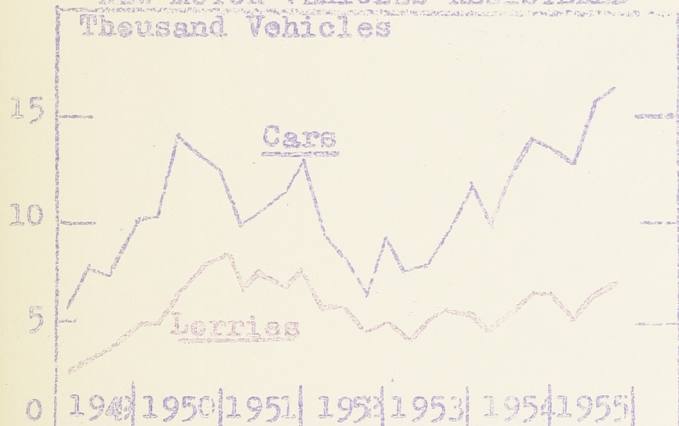
PRODUCTION - GAS AND ELECTRICITY

000 mill. B.Th.U



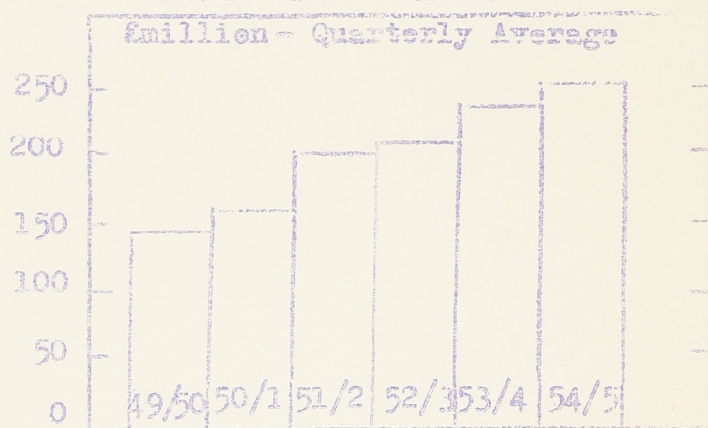
NEW MOTOR VEHICLES REGISTERED

Thousand Vehicles



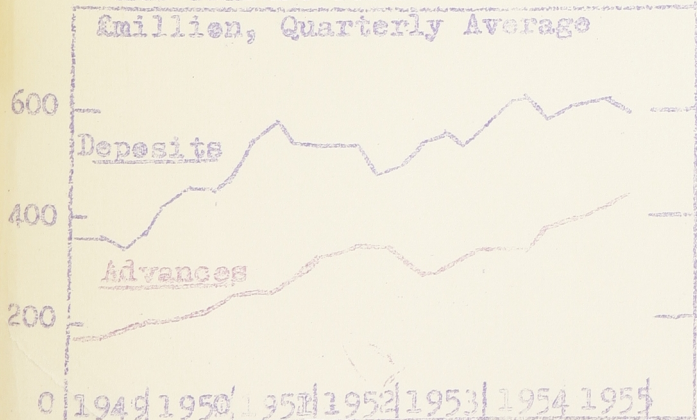
RETAIL SALES - ANNUAL VALUE

£million - Quarterly Average



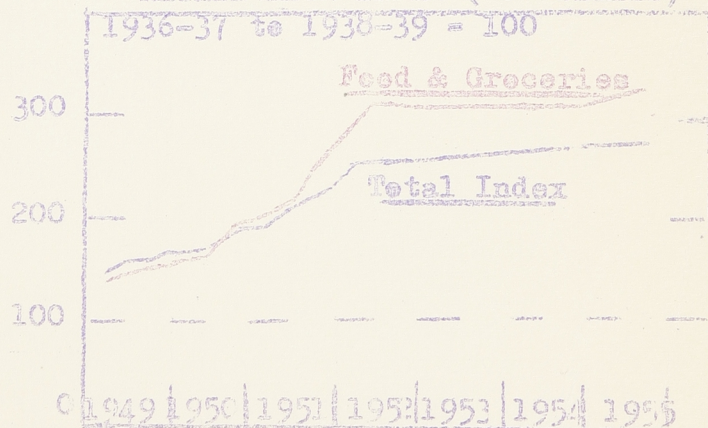
ALL TRADING BANKS

£million, Quarterly Average



RETAIL PRICE INDEX ("C" SERIES)

1936-37 to 1938-39 = 100



Series start in March Quarter 1949 and go up to September quarter 1955